A new and short rule for calculating interest at six per cent, and any other desired rate. Entered according to Act of Congress, in the year 1855 by Elizur P.Minier in the Clerk's office of the southern district court of Ohio.

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A NEW AND SHORT RULE FOR CALCULATING INTEREST AT SIX PER CENT., AND ANY OTHER DESIRED RATE.

RULE—Reduce the year to months, and add the months; set one-third of the days in the decimal place of the months; take *half* the *time, or half* the principal, and multiply them together. Example—

For 7 per cent. add □

" 8 " " " □

" 9 " " " ½

" 10 " " " □, etc., or add a cypher and divide by 6.

N. B. Multiplying the 6 per cent. amount obtained by the rule, by the Rate per cent., and dividing by 6, brings the rate per cent. desired in all cases.

EXPLANATIONS FOR THOSE NOT SKILLED IN FIGURES.

When you cannot get a third of the days without a fraction, as, for example, 16 days, you will, of course, set down

One dollar ten cts—1,10.6,84—six mills, 84/100 of mill.

When the time is such that to take half of it for a multiplyer is difficult, as when the right hand figure is odd, and united to which is a fraction, as in the above example, you will take half the principal.

First of all in every sum, as the Rule directs, bring the year or years (if any) into months, and if any odd months, add them into the sum of months, as 2 years 3 months, making 27 months; and if any days, one-third of which set to the right, 2 years, 3 months, and 15 days making the sum of the time 27.5; the half of which, according to the Rule, you are directed to use for a multiplyer, which would be, 2)275(137½—One hundred and thirty-seven and a half for a multiplyer. Example—

29 dollars—29,42.5—Forty-two cents, five mills.

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When you cannot take half the time for a multiplyer, and there is a fraction also in taking half the principal, proceed as in the following example, multiplying the sum as though no fraction existed; after which, divide the multiplyer and multiplicand, each by the fraction of the other, and add in with the sum.

Example—

Twenty-four cents—24,1.44—One mill and 44/100 of mill.

When the sum of the time, as in the last example, has an even number for the right hand figure, as 15.2⅛, in place of dividing the principal, as in the above example, it is always a better and a shorter way still, to take half the time with the fraction; thus:

When you write down any sum of dollars and cents, or cents without dollars, in amount less than ten, always supply the tens' place of the cents with a cypher. Example—$4.09, or $0.07, etc.

When you have days in the time and cents, in the principal you strike or set off to the right 3 figures for decimals; then 2 figures more for cents, and to the left (if any) are dollars. If you have cents in the principal, and no days in the time, then set off 2 figures for decimals, etc. In few words, days in the time makes always one decimal, (where the number is not less than three) and cents in the principal makes two, so by counting your decimals and setting them off, the remaining figures are cents and dollars. When the number of days are less than 3, you do not count any decimal in the time for the fraction; and in such case, if there are cents in the principal, set off 2 decimals.

Example—

Answer, 1/100 of a mill, or one-thousandth of a cent.

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